

Date: 20-07-2023

LONG TERM INTERNSHIP COMPLETION CERTIFICATE

This is to certify that "POLAVARAPU SUNEETHA" ,

Regd No: 120130803145 from Mrs. A.V.N College, Visakhapatnam has been successfully completed 15 weeks(540 Hours) Internship of Accountancy at Veni's Institute of Practical Accounting (IPA),

from **01-04-2023 to 15-07-2023** .She was highly motivated and hard working, She worked sincerely at her tasks of accounting and tally prime, did very good job.

For Veni's Institute of Practical Accounting


Managing Director

(GOLAGANI PINEESHYA)

An Internship Report on

Tally Prime Veris Institute of Practical Accounting

(Title of the Semester Internship Program)

Submitted in accordance with the requirement for the degree of

Mrs. A.V.N College.

Under the Faculty Guideship of

Smt. M.V. BHANUMATHI

(Name of the Faculty Guide)

Department of

B.Com Commerce

(Name of the College)

Submitted by:

Polavarapu Suneetha

(Name of the Student)

Reg.No: 120130803145

Department of Commerce (B.Com)

Mrs. A.V.N College.

(Name of the College)

Mrs. A.V.N College.

Student's Declaration

I, Polavaraapu Suneetha a student of Wally Prime Internship
Program, Reg. No. 120130803145 of the Department of Commerce
College do hereby declare that I have completed the mandatory internship
from 2 Months to 01-04-2023 in 15-02-2023 (Name of
the intern organization) under the Faculty Guideship of
Smt. M.V. Bhavanathi (Name of the Faculty Guide), Department of
Commerce B.Com, Mrs. A.V.N College
(Name of the College)

P. Suneetha
(Signature and Date)

Official Certification


This is to certify that Polavurapu Sunetha (Name of the student) Reg. No. 120130803145 has completed his/her Internship in Tally prime (IPA accounting) (Name) of the Intern Organization) on Tally prime (venis institute of practical accounting) (Title of the Internship) under my supervision as a part of partial fulfillment of the requirement for the Degree of Mrs. A.V.N College in the Department of Commerce B.Com (Name of the College).

This is accepted for evaluation.


(Signatory with Date and Seal) 20/01/2023

Endorsements


Faculty Guide


Head of the Department


Principal

PRINCIPAL
Mrs. A.V.N. COLLEGE
VISAKHAPATNAM

Certificate from Intern Organization

This is to certify that Polavaraipu Soneetha (Name of the intern)
Reg. No 201308031215 of Mrs. S.V.V. College (Name of the
College) underwent internship in Ven's Institute of Practical Accountancy (Name of the
Intern Organization) from 01-04-2023 to 15-07-2023

The overall performance of the intern during his/her internship is found to be

Satisfactory (Satisfactory/Not Satisfactory).



Authorized Signatory with Date and Seal

20/7/2023

Acknowledgements

I express my humble gratitude to M. SIMHADRI NAIDU, principal of our College for giving this opportunity of doing this project

I am thankful to M.L. PRASANNA KUMAR Head of the Department of Commerce and College authorities for providing necessary infrastructure and facilities.

I express my sincere gratitude to our lecture ~~shri~~ M.V. BHANUNATHI KUMAR who gave me full guidance and encouragement throughout the development of this project.

I wish to take this opportunity to express my deepest thanks to all my class friends who had helped in this project at every stage.

I also thank veni's institute of practical Accounting {IPA} Visakhapatnam for providing internship opportunity. My special thanks to the internship trainer trainer Mrs. BILAGINI PINEESHYA for their constant support, encouragement and timely advice

Polavariapu Suneetha

120130803145

CHAPTER 1: EXECUTIVE SUMMARY

The internship report shall have a brief executive summary. It shall include five or more Learning Objectives and Outcomes achieved, a brief description of the sector of business and intern organization and summary of all the activities done by the intern during the period.

This report provides an overview of the Tally prime internship program, highlighting the key accomplishments, experiences, and learnings during the internship period. The internship aimed to provide practical exposure to the Tally prime software and its functionalities, as well as to develop skills in accounting and business management. During the internship, significant progress was made in various areas. The interns gained a comprehensive understanding of Tally prime, an advanced accounting software widely used by businesses for financial management. They explored the features and capabilities of Tally prime, including data entry, invoicing, inventory management, financial statements, and taxation.

Furthermore, the interns actively participated in real-world scenarios and case studies, allowing them to apply theoretical knowledge to practical situations. This hands-on experience provided valuable insights into the challenges and complexities faced by businesses in managing ^{their} ^{accounts} ~~statements~~ and taxation effectively.

The internship program also focused on enhancing the interns' accounting skills. They were exposed to various accounting principles and practices, such as double-entry bookkeeping, journal entries, ledger maintenance, and financial analysis. The interns received guidance and mentorship from experienced professionals, enabling them to develop a strong foundation in accounting principles and their application.

In addition to technical skills, the internship emphasized the development of soft skills. The interns were encouraged to improve their communication, teamwork, and problem-solving abilities through collaborative projects and group discussions. They also had the opportunity to interact with professionals from different departments within the organization, gaining exposure to diverse perspectives and fostering a holistic understanding of business operations. Overall, the Tally Prime internship program proved to be a valuable learning experience for the interns. They gained practical knowledge of Tally Prime and developed essential accounting and business management skills. The internship provided a platform for personal and professional growth, empowering the interns to become competent professionals in the field of accounting and finance. Based on the accomplishments and outcomes of the internship program, it is recommended that Tally Prime continues to invest in such initiatives to nurture young talent and bridge the gap between theoretical learning and practical application. The company can further enhance the internship program by incorporating additional hands-on projects, industry-specific case studies, and mentorship opportunities to ensure a well-rounded learning experience for future interns.

CHAPTER 2: OVERVIEW OF THE ORGANIZATION

Suggestive contents

- A. Introduction of the Organization
- B. Vision, Mission, and Values of the Organization
- C. Policy of the Organization, in relation to the intern role
- D. Organizational Structure
- E. Roles and responsibilities of the employees in which the intern is placed.
- F. Performance of the Organization in terms of turnover, profits, market reach and market value.
- G. Future Plans of the Organization.

Suggested Contents:-

A. Introduction of the organization

Established in the year 2019, Venis Institute of practical accounting in Brajwaka, Visakhapatnam is a top player in the category Tally Training Institutes in Visakhapatnam. This well-known established a firm foothold on this acts as a one-stop destination servicing customer satisfaction as both local and from other parts of Visakhapatnam. Over the course of its journey, this business has established a firm foothold in its industry. The belief that customer satisfaction is as important as their products and services, have helped this establishment garner a vast base of customers. The institute provide practical training on Accounting and Taxation such as like Basics of Accounting, Manual Accounting, Accounting in Tally.

B. vision, Mission and values of the organization

Ven's Institute of Practical Accounting (IPA) is a service provider company committed to help business providing qualified resources, and professional services with the highest quality in different areas and will leverage our strengths to execute complex global scale projects to facilitate leading-edge products and services affordable to all. Consumers and businesses in India. As IPA has developed its quality initiative and cost's its process with perfect customization as per the client needs while meeting the defined standards. So here we will offer unparalleled value to create customer delight and enhance business productivity.

C. Policy of the organization in relation to the inter roles

Training institutes. Also known for Tally Training institutes, GST Training institutes, ICWA Tutorials, Tally GST Training Institutes, Computer Training Institutes for Accounting, Computer Training Institutes for MS Excel, Tutorials for Commerce, Accounts Tutorials and much more. Find Address, Contact number, Reviews & Ratings, photos, Maps of Ven's Institute of Practical Accounting, Visakhapatnam.

CHAPTER 3: INTERNSHIP PART

Description of the Activities/Responsibilities in the Intern Organization during Internship, which shall include - details of working conditions, weekly work schedule, equipment used, and tasks performed. This part could end by reflecting on what kind of skills the intern acquired.

Introduction of Accounting: Introduction to Accounting
Accounting is an art, inside it we do recording, classifying and summarizing in a proper significant manner.

Recording here means recording the data.

Classifying means taking them from one place to another

Summarizing means getting it to its rightful place.

Significant manner means keeping in many ways.

Combining all these factors, we define the account.

which features can increase the profit of the company.
This date or according to the rule.

Advantage of accounting:

1. Proved Complete and systematic recording.
2. Information regarding profit and loss.
3. Information regarding the financial position.
4. Help in the assessment of tax liability.

What is account definition:

The total record of transactions related to a person, thing, special, property gain or income, loss or expenditure etc, is called the account in the title in which

books are kept in the books of accounts.
Example:- The account of all the transactions related to shanti students will be written in brief in one place in the accounting books, and then we call them the account of shanti students.

Let us explore Debit and Credit in detail.

Debit:- when an account is entered in the name of the post, it is called name or debit. A debit means that someone's name of someone only. Here, writing that amount in one's name is called debit. In the language of commerce, we write Debit as Dr in short.

Example:- Deepak bought goods worth 1000 rs from you, so what did you write 1000 rs in the name of Deepak, it is called debit in the language of commerce, Deepak's account has to be debit.

Credit:- Credit refers to the deposit, that is, if we have sold any goods to someone and he gives the money back to us, then we credit that amount to his account in the name of that person. i.e. we write the credit as Cr in short.

Example:- we have sold goods to Shivam and he has given us money, then when he bought it, we debited his account i.e. money deposited in his account done.

Classification of accounts classification of accounts:-

Types of accounting

There are 3 types of accounts in account.

- 1:- Personal Account (Personal Account)
- 2:- Real Account (Real account/objective Account)
- 3:- Nominal Account (Nominal account, unrealized account)

Describe the technological developments you have observed and relevant to the subject area of training (focus on digital technologies relevant to your job role)

1 Cloud Computing :-

cloud technology has revolutionized the way software applications are accessed and used. Cloud-based accounting offers advantages ~~through~~ data synchronization and automatic backups. Integration of fully private with cloud platforms

2 Automation and Artificial Intelligence (AI) :-

AI-driven technologies, such as machine learning and robotic automation (RPA) are transforming various aspects accounting and business management. Improve data accuracy and provide data driven insights for decision-making

3 Data Analytics and Business Intelligence :-

The availability of large amounts of data has led to the emergence of advanced analytics tools and business intelligence. These technologies can help analyze financial data, identify trends, and provide meaningful insights for informed decision-making

Mobile Applications

Mobile technology has become integral to business operations, including accounting and management tasks. Mobile apps that with accounting software like Pally Prime allow users to access financial information, create transactions, and perform basic accounting function on the go.

Integration and APIs

The ability to integrate accounting software with other business applications is becoming increasingly important. Application programming interfaces (APIs) allow seamless data exchange between different systems, enabling users to streamline workflows and automate data transfers.

Student Self Evaluation of the Short-Term Internship

Student Name: Polavoorapu Suneetha Registration No: 12.013080345
Term of Internship: 2 months From: 01-04-2023 To: 15-07-2023
Date of Evaluation:
Organization Name & Address: veni's Institute of practical accounting

Please rate your performance in the following areas:

Rating Scale: Letter grade of CGPA calculation to be provided

1	Oral communication	1	2	3	4	5
2	Written communication	1	2	3	4	5
3	Proactiveness	1	2	3	4	5
4	Interaction ability with community	1	2	3	4	5
5	Positive Attitude	1	2	3	4	5
6	Self-confidence	1	2	3	4	5
7	Ability to learn	1	2	3	4	5
8	Work Plan and organization	1	2	3	4	5
9	Professionalism	1	2	3	4	5
10	Creativity	1	2	3	4	5
11	Quality of work done	1	2	3	4	5
12	Time Management	1	2	3	4	5
13	Understanding the Community	1	2	3	4	5
14	Achievement of Desired Outcomes	1	2	3	4	5
15	OVERALL PERFORMANCE	1	2	3	4	5

Date:

P. Suneetha
Signature of the Student

Evaluation by the Supervisor of the Intern Organization